

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
November 25, 2015

CONTACT: Treasury Securities Services  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828M80	
Series	S-2022	
Interest Rate	2%	
High Yield <sup>1</sup>	2.013%	
Allotted at High	45.70%	
Price	99.915516	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	1.971%	
Low Yield <sup>3</sup>	1.895%	
Issue Date	November 30, 2015	
Maturity Date	November 30, 2022	
Original Issue Date	November 30, 2015	
Dated Date	November 30, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$72,799,995,000	\$28,979,345,000
Noncompetitive	\$20,679,100	\$20,679,100
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$72,820,674,100</b>	<b>\$29,000,024,100<sup>5</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$72,820,674,100</b>	<b>\$29,000,024,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$48,070,975,000	\$8,846,225,000
Direct Bidder <sup>7</sup>	\$6,524,000,000	\$3,920,000,000
Indirect Bidder <sup>8</sup>	\$18,205,020,000	\$16,213,120,000
<b>Total Competitive</b>	<b>\$72,799,995,000</b>	<b>\$28,979,345,000</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$72,820,674,100/\$29,000,024,100 = 2.51

<sup>5</sup>Awards to TreasuryDirect = \$4,542,100.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.